

## Message Text

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ORIGIN EB-11

INFO OCT-01 EUR-25 IO-14 ISO-00 SSO-00 NSCE-00 USIE-00

INRE-00 AID-20 CEA-02 CIAE-00 COME-00 EA-11 FRB-02

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CIEP-02 LAB-06 SIL-01 SWF-02 OMB-01 PA-04 PRS-01 SS-20

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DRAFTED BY EB/OT:MWGLITMAN:LPP

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APPROVED BY EB/OT:MWGLITMAN

EUR/RPE:MR. ALBRECHT (DRAFT)

STR:AMB. MALMGREN (DRAFT)

STR:AMB. EBERLE (SUBS)

TREASURY:MR. MCCAMEY (DRAFT)

AGRIC:MR. SHARKEY (DRAFT)

EB:MR. ENDERS (DRAFT)

COMMERCE:MR. ABBUHL (DRAFT)

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FM SECSTATE WASHDC

TO ALL OECD CAPITALS IMMEDIATE

USMISSION GENEVA IMMEDIATE

USMISSION EC BRUSSELS IMMEDIATE

UNCLAS STATE 113324

E.O. 11652: N/A

TAGS: OECD

1. FOLLOWING STATEMENT RE OECD STANDSTILL DECLARATION  
RELEASED IN WASHINGTON TODAY:

2. BEGIN TEXT: TODAY, THE MEMBER COUNTRIES OF THE ORGANIZA-  
TION FOR ECONOMIC COOPERATION AND DEVELOPMENT (OECD) IN PARIS  
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DECLARED THEIR DETERMINATION OVER THE NEXT 12 MONTHS TO

AVOID UNILATERAL MEASURES WHICH WOULD SHIFT THE BURDEN OF CURRENT ACCOUNT DEFICITS TO THEIR TRADING PARTNERS. ATTEMPTS BY THE MAJOR TRADING NATIONS TO DEAL WITH THE CONSEQUENCES OF THE CURRENT INTERNATIONAL ECONOMIC SITUATION, PARTICULARLY THE RISE IN ENERGY COSTS, BY SUCH UNILATERAL ACTIONS WOULD PRESENT A POTENTIALLY SERIOUS THREAT TO THE STABILITY OF THE INTERNATIONAL ECONOMIC STRUCTURE. THE DECLARATION HELPS MEET THAT THREAT.

3. MAJOR PROBLEMS STILL CONFRONT THE WORLD'S TRADE AND MONETARY SYSTEMS. PROGRESS IN THE MULTILATERAL TRADE NEGOTIATIONS AND TOWARD REFORMING THE INTERNATIONAL MONETARY AND TRADE SYSTEMS IS MORE ESSENTIAL THAN EVER. BUT WITH THIS DECLARATION THE MEMBER COUNTRIES OF THE OECD HAVE RENEWED THEIR COMMITMENT TO A COOPERATIVE MULTILATERAL APPROACH TO RESOLVING THE PROBLEMS OF OUR EVER MORE INTERDEPENDENT WORLD.

4. MOREOVER, THEY HAVE HELPED ASSURE STABILITY IN INTERNATIONAL ECONOMIC RELATIONS WHILE THE GOVERNMENTS OF THEIR NATIONS PROCEED WITH MORE FUNDAMENTAL REFORM OF THE WORLD ECONOMIC SYSTEM. SECRETARY OF STATE KISSINGER AND FORMER TREASURY SECRETARY SHULTZ HAD CALLED FOR THIS TYPE OF ACTION AND THE UNITED STATES GOVERNMENT NOW WARMLY WELCOMES THE SUCCESSFUL ACHIEVEMENT OF THIS DECLARATION AND PLEDGES ITS FULL SUPPORT TO ITS OBJECTIVES. END TEXT. BROWN

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